

WASHINGTON, DC—Representative Steve Driehaus today spoke for the first time on the floor of the United States House of Representatives. Rep. Driehaus spoke in support of the Troubled Assets Relief Program (TARP) Reform and Accountability Act, which would ensure that TARP funds are used to support mitigation measures for homeowners facing foreclosure.

A transcript of Rep. Driehaus's remarks follows.

"Thank you Mr. Chairman and thank you to the gentleman from Massachusetts for his leadership on this amendment and his leadership on this issue.

I stand in support of the Manager's Amendment. Many that supported the Emergency Economic Stabilization Act that first authorized the money for TARP, despite the fact that they were angered by the circumstances that caused its necessity. But they believed it was essential for the nation's economy.

My home state of Ohio is amongst the nation's leaders in its foreclosure rate. And I am keenly aware of the need for intervention to mitigate the increasing number of foreclosures.

This measure recognizes that, and provides relief for those who need it most. Not just America's homeowners, not just America's financial institutions, but entire communities that are suffering and failing under the weight of the foreclosure crisis. I appreciate the Chairman's fundamental work on this issue and again I would encourage my colleagues to support the Manager's Amendment."